

*Thinksoft Global Services Ltd.*

# Earnings Presentation

Q1 FY 2013

## EXPERTISE



**Collaborating with the global financial sector  
to foster defect free, business ready systems**

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## Consolidated Q-o-Q Review

- Consolidated revenues in INR terms grew 22% to 41.2 crore; and in USD by 10% to 7.36 mn.
- Consolidated Net Profit for the quarter stands at Rs 7.4 crore, an increase of 163%.
- EBIDTA Margin stood at 18.7% as against 14.1% in Q4FY12 - an increase of 457 bps.
- Basic EPS for the quarter stood at Rs 7.40.

## Consolidated Y-o-Y Review

- Consolidated revenues in INR terms grew 46 % to 41.2 crore; and in USD by 17% to 7.36 mn.
- Consolidated Net Profit was at Rs 7.4 crore; an increase of 307% YoY.
- EBIDTA Margin stood at 18.7% in Q1FY13 as against 10.3% in Q1FY12 - an increase of 844 bps.
- Basic EPS YTD stood at Rs 7.40, increase of 308% over the same period last year.

# Consolidated Quarter Summary

| Particulars    | Metrics                      | Q1-13 | Q4-12 | QoQ Growth | Q1-12 | YoY Growth |
|----------------|------------------------------|-------|-------|------------|-------|------------|
| <b>Revenue</b> | <b>Total Revenue (INR M)</b> | 450.7 | 363.1 | 24%        | 288.2 | 56%        |
|                | <b>Net Revenue (INR M)</b>   | 412.1 | 336.8 | 22%        | 281.6 | 46%        |
| <b>Profit</b>  | <b>EBITDA (INR M)</b>        | 77.1  | 47.6  | 62%        | 28.9  | 166%       |
|                | <b>PBT (INR M)</b>           | 106.0 | 63.9  | 66%        | 26.5  | 299%       |
|                | <b>PAT (INR M)</b>           | 74.4  | 28.3  | 163%       | 18.2  | 308%       |
| <b>Margin</b>  | <b>EBITDA</b>                | 18.7% | 14.1% |            | 10.3% |            |
|                | <b>PBT</b>                   | 23.5% | 17.6% |            | 9.2%  |            |
|                | <b>PAT</b>                   | 16.5% | 7.8%  |            | 6.3%  |            |
| <b>EPS</b>     | <b>Basic (Rs.)</b>           | 7.4   | 2.8   | 163%       | 1.8   | 308%       |
|                | <b>Diluted (Rs.)</b>         | 7.4   | 2.8   | 162%       | 1.8   | 307%       |

# Operating Metrics

| Revenue                    | Q1 FY 13 | Q4 FY 12 | Q1 FY 12 |
|----------------------------|----------|----------|----------|
| <b>By Geography</b>        |          |          |          |
| Domestic                   | 8.1%     | 13.1%    | 7.7%     |
| International              | 91.9%    | 86.9%    | 92.3%    |
|                            |          |          |          |
| <b>By Regional</b>         |          |          |          |
| North America              | 27.6%    | 24.8%    | 19.3%    |
| Europe                     | 38.3%    | 38.4%    | 45.4%    |
| Asia                       | 34.1%    | 36.8%    | 35.3%    |
|                            |          |          |          |
| <b>By Practice</b>         |          |          |          |
| Banking                    | 44.9%    | 45.0%    | 35.1%    |
| Capital Markets & Treasury | 22.1%    | 20.6%    | 18.8%    |
| Cards & Payments           | 27.3%    | 29.7%    | 40.2%    |
| Insurance                  | 5.7%     | 4.7%     | 5.9%     |

# Operating Metrics

| Client Details             | Q1 FY 13 | Q4 FY 12 | Q1 FY 12 |
|----------------------------|----------|----------|----------|
| Opening No. of Clients     | 48       | 34       | 34       |
| Clients Added in Quarter   | 6        | 18       | 5        |
| Clients Dropped in Quarter | 11       | 4        | 2        |
| Active Clients             | 43       | 48       | 37       |

| Customer Profile (12m Rolling) | Q1 FY 13 | Q4 FY 12 | Q1 FY 12 |
|--------------------------------|----------|----------|----------|
| Revenue 0.5 to 1 Mn \$         | 7        | 4        | 4        |
| Revenue 1 to 5 Mn \$           | 5        | 7        | 8        |

| Particulars  | Q1 FY 13 | Q4 FY 12 | Q1 FY 12 |
|--------------|----------|----------|----------|
| Debtors Days | 94       | 71       | 87       |

| Employee Details (Delivery Team) | Q1 FY 13 | Q4 FY 12 | Q1 FY 12 |
|----------------------------------|----------|----------|----------|
| Opening Number                   | 678      | 694      | 591      |
| Employee Added                   | 50       | 2        | 77       |
| Attrition                        | 15       | 18       | 32       |
| Closing No.                      | 713      | 678      | 636      |
|                                  |          |          |          |
| Blended Utilization              | 71.2%    | 65.9%    | 73.2%    |

# Quarterly P & L

| Sr No. | Consolidated Unaudited Financial Statements for the Quarter ended (All figures in INR Million except EPS) | 30-Jun-12 | 31-Mar-12 | QoQ Growth | 30-Jun-11 | YoY Growth |
|--------|---|-----------|-----------|------------|-----------|------------|
|        |   | Q1-13     | Q4-12     |            | Q1-12     |            |
|        | <b>Net Sales / Income from Operation</b>  |           |           |            |           |            |
| 1      | <b>Income</b>   | 412.1     | 336.8     | 22.4%      | 281.6     | 46%        |
| 2      | <b>Expenditure</b>  |           |           |            |           |            |
| (a)    | Employee Cost   | 252.7     | 213.5     | 18.4%      | 172.6     | 46%        |
| (b)    | Depreciation  | 9.3       | 9.5       | -2.1%      | 8.8       | 6%         |
| (c)    | Other Expenditure   | 82.3      | 75.7      | 8.7%       | 80.1      | 3%         |
| (d)    | <b>Total Expenditure</b>  | 344.3     | 298.7     | 15.3%      | 261.5     | 32%        |
| 3      | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>                 | 67.8      | 38.1      | 78.0%      | 20.1      | -237%      |
| 4      | Other Income  | 38.6      | 26.3      | 46.8%      | 6.6       | 485%       |
| 5      | <b>Profit before Interest and Exceptional Items (3+4)</b>   | 106.4     | 64.4      | 65.2%      | 26.7      | 298%       |
| 6      | Interest  | 0.4       | 0.5       |            | 0.2       |            |
| 7      | <b>Profit after Interest but before Exceptional Items (5-6)</b>   | 106.0     | 63.9      | 65.9%      | 26.5      | 299%       |
| 8      | Exceptional Items   | -         | -         |            | -         |            |
| 9      | <b>Profit(+)/ Loss (-) from Ordinary Activities before Tax (7+8)</b>                                      | 106.0     | 63.9      | 65.9%      | 26.5      | 299%       |
| 10     | Tax Expenses  | 31.6      | 35.6      | -11.2%     | 8.3       | 281%       |
| 11     | <b>Net Profit(+)/ Loss (-) from Ordinary Activities after Tax (9-10)</b>                                  | 74.4      | 28.3      | 162.9%     | 18.2      | 308%       |
| 12     | Extraordinary Items (net of tax expense Rs.)  | -         | -         |            | -         |            |
| 13     | <b>Net Profit(+)/ Loss (-) for the Period (11-12)</b>   | 74.4      | 28.3      | 162.9%     | 18.2      | 308%       |
| 14     | Paid-up Equity Share Capital of Rs10/- each   | 100.5     | 100.5     |            | 100.5     |            |
| 15     | Reserves Excluding Revaluation Reserve  | -         | -         |            |           |            |
| 16     | Earnings Per Share (EPS) in Rs.   |           |           |            |           |            |
| (a)    | Basic and diluted EPS before Extraordinary items (not annualized)   | 7.4       | 2.8       | 162.5%     | 1.8       | 308%       |
| (b)    | Basic and diluted EPS after Extraordinary items (not annualized)  | 7.4       | 2.8       | 162.3%     | 1.8       | 307%       |

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